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भाग I—खण्ड 1

PART I—Section 1

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF COMMERCE

PUBLIC NOTICE

IMPORT TRADE CONTROL

New Delhi, the 19th June, 1967

SUBJECT:—*Import from the U.S.A. under U.S. AID Non-Project Loan, 1966.*

No. 42-ITC(PN)/67.—Attention of importers is invited to the Ministry of Commerce Public Notice No. 45-ITC(PN)/66, dated the 5th April, 1966, as amended by Public Notice No. 66-ITC(PN)/66, dated the 26th May, 1966, 73-ITC (PN)/66, dated the 7th June, 1966, 82-ITC(PN)/66, dated the 17th June, 1966, 91-ITC(PN)/66, dated the 28th June, 1966, 137-ITC(PN)/66, dated the 15th October, 1966, 141-ITC(PN)/66, dated the 28th October, 1966, 20-ITC(PN)/67, dated the 7th February, 1967, and No. 27-ITC(PN)/67, dated the 17th March, 1967, setting out the terms and conditions applicable to Import Licences issued against U.S. AID Non-Project Loan, 1966.

2. As the AID Regulation 1 restricts issuance of Letters of Credit under the Letter of Commitment Procedure to sight payments only, it has been decided that importers holding licences issued under U.S. AID Non-Project Loan 1966 and governed by the terms and conditions of Public Notice No. 45-ITC(PN)/66, dated the 5th April, 1966, as amended from time to time, should *not* avail of credit facilities irrespective of the period for which credit facilities are offered by the U.S. Suppliers. Accordingly the provisions of Clause (VIII) in the

Appendix to Public Notice No. 45-ITC(PN)/66, dated the 5th April, 1966 shall be treated as cancelled and the following amendments may be deemed to have been made in the said Public Notice:—

(1) *In the Appendix*—

(a) *delete* the existing provisions under clause (VIII) relating to credit facilities.

(b) in clause (X) relating to payments against import licences—Letter of Commitment Procedure, in the fourth sub-paragraph, in the first sentence *delete* the words "where necessary". The first sentence, as amended, will thereafter read as follows:—

"Within seven days of the receipt of advice of payment with shipping documents from the U.S. Bank, the Indian Bank concerned shall arrange deposit to the credit of the Government of India in the Reserve Bank of India, New Delhi/State Bank of India, Delhi or by means of a Demand draft drawn on the State Bank of India, New Delhi, in favour of the Accountant General, Central Revenues, New Delhi, under the head of account specified by the Department of Economic Affairs, of the rupee equivalent of the invoice price representing the dollar disbursements made by the U.S. Bank at the rate of Rs. 757:50 per $ 100.

(2) In Annexure V, Bank Guarantee form, in the first paragraph, in sub-paragraph (1), *delete* the words "where necessary". Sub-paragraph (1) as amended, will thereafter read as follows:—

(i) Within seven days of the receipt of advice of payment with shipping documents from the U.S. Banks, of rupee equivalent of the invoice price representing the dollar disbursements made by the U.S. Banks under the letter of credit established by us against the Letter of Commitment of the U.S. Agency for International Development, Department of State, Washington, hereinafter referred to as the "U.S. AID", at the rate of Rs. 757:50 per $ 100.

SUBJECT:—*Imports from the U.S.A. under the U.S. Aid Commodity Program Assistance* 1966 (*AID Loan No.* 386-*H*-160).

No. 43-ITC(PN)/67.—Attention of importers is invited to Ministry of Commerce Public Notice No. 115-ITC(PN)/66, dated the 11th August, 1966 as amended by Public Notice No. 126-ITC(PN)/66, dated the 2nd September 1966, No. 146-ITC(PN)/66, dated the 8th November 1966, and No. 36-ITC(PN)/67, dated the 24th May, 1967, setting out the terms and conditions applicable to import licences issued against U.S. Aid Loan No. 386-H-160.

2. As the AID Regulation I restricts issuance of Letters of Credit under the Letter of Commitment Procedure to sight payments only, it has been decided that importers holding licences issued under AID Loan No. 386-H-160 and governed by the terms and conditions of Public Notice No. 115-ITC(PN)/66, dated the 11th August, 1966, as amended from time to time, should *not* avail of the credit facilities irrespective of the period for which credit facilities are offered by the U.S. suppliers. Accordingly the provisions of Clause (VIII) in the Appendix to Public Notice No. 115-ITC(PN)/66, dated the 11th August, 1966 shall be treated as cancelled and the following amendments may be deemed to have been made in the said Public Notice:—

(1) *In the Appendix*

(a) *delete* the existing provisions under clause (VIII) relating to credit facilities.

(b) in clause (X) relating to payments against import licences—Letter of Commitment Procedure, in the fifth sub-paragraph, in the first sentence, *delete* the words "where necessary". The first sentence, as amended, will thereafter read as follows:—

"Within seven days of the receipt of advice of payment with shipping documents from the U.S. Bank, the Indian Bank concerned shall arrange for the deposit to the credit of the Government of India in the Reserve Bank of India, New Delhi/State Bank of India, Delhi

or by means of a Demand draft drawn on the State Bank of India, New Delhi, in favour of the Accountant General, Central Revenues, New Delhi, under the head of account specified by the Department of Economic Affairs, of the rupee equivalent of the invoice price representing the dollar disbursements made by the U.S. Bank at the rate of Rs. 757·50 per $ 100.

(2) In Annexure V, Bank Guarantee form, in the first paragraph, in sub-paragraph (1), *delete* the words "where necessary". Sub-paragraph (1), as amended, will thereafter read as follows:—

(i) Within seven days of the receipt of advice of payment with shipping documents from the U.S. Banks, of rupee equivalent of the invoice price representing the dollar disbursements made by the U.S. Banks under the letter of credit established by us against the Letter of Commitment of the U.S. Agency for International Development, Department of State, Washington, hereinafter referred to as the 'U.S. Aid', at the rate of Rs. 757·50 per $ 100.

P. D. KASBEKAR,

Chief Controller of Imports and Exports.

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